North **Attleboro**

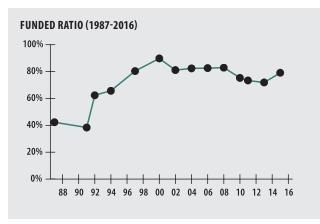
500 East Washington Street, 2nd Floor North Attleboro, MA 02760 Phone 508-699-0119 Fax 508-699-0127

Board Members

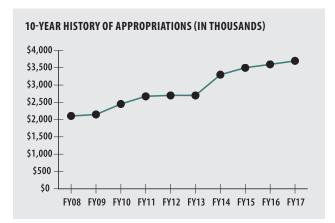
Craig R. Chapman (Chairperson), John Q. Adams, Brian D. Brousseau, Lynn M. Carley, Michael R. Cornetta

Board Administrator Debra A. Bush

Board Meeting Fourth Tuesday of each month



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES) 20% 18% 16% 14% 12% 10% 8% 6% 4% 2% 0% 14 15 16



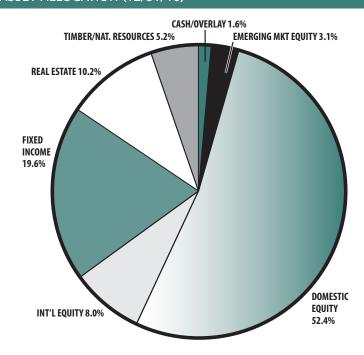
32 years 2016 31 years 2015 30 years 2014 8.59% 8.60% 8.81% 10 years 2016 10 years 2015 10 years 2014 5.98% 6.37% 6.59% 5 years 2016 5 years 2015 5 years 2014 9.82% 8.74% 11.15%

INVESTMENT RETURN HISTORY

ACTUARIAL

► Funded Ratio		79.1%
Date of Last Valuation		01/15
► Actuary		Sherman Actuarial Services, LLC
► Assumed Rate of Return		8.00%
▶ Funding Schedule		4.0% Increasing
Year Fully Funded		2032
Unfunded Liability		\$23.9 M
► Total Pension Appropriation (Fiscal 2017)		\$3.7 M
	ACTIVE	RETIRED
Number of Members	479	247
► Total Payroll/Benefit	\$22.7 M	\$5.4 M
Average Salary/Benefit	\$47,400	\$21,900
► Average Age	NA	70
► Average Service	NA	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

► Number of Disability Retirees	21
▶ Number Who Reported Earnings	9
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0

▶ 2016 Return	8.14%
▶ 2016 Market Value	\$102.8M
▶ 2012-2016 (Annualized)	9.82%
▶ 1985-2016 (Annualized)	8.59%